

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 171,005,551	\$ 169,108,364
INTERNATIONAL EQUITIES	107,513,970	100,355,614
DOMESTIC FIXED INCOME	862,519,741	879,079,706
REAL ESTATE	38,123,455	
INVESTED CASH (NOTE 1)	<u>22,866,085</u>	<u>11,520,586</u>
TOTAL INVESTMENTS	1,202,028,802	1,160,064,270
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,236,017	8,763,879
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>49,317</u>	<u>12,926</u>
TOTAL ASSETS	<u>\$ 1,210,314,136</u>	<u>\$ 1,168,841,075</u>
LIABILITIES:		
ACCOUNTS PAYABLE	643,578	643,579
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	643,578	643,579
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,168,197,496	1,078,349,677
CASH IN DURING YEAR (NOTE 4)	11,500,000	21,000,000
CASH OUT DURING YEAR (NOTE 5)	9,000,000	11,000,000
NET INCREASE (DECREASE)	<u>38,973,062</u>	<u>79,847,819</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,209,670,558</u>	<u>1,168,197,496</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,210,314,136</u>	<u>\$ 1,168,841,075</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,399,744	\$ 27,974,779
SECURITIES LENDING INCOME	<u>1,061,319</u>	<u>8,353,170</u>
	4,461,063	36,327,949
 GAIN ON SALE OF INVESTMENTS	 10,365,625	 70,476,061
LOSS ON SALE OF INVESTMENTS	<u>7,857,484</u>	<u>45,481,637</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,508,141	 24,994,424
 INVESTMENT EXPENSES	 2,152	 1,732,116
SECURITIES LENDING EXPENSES	1,035,023	8,014,104
SIB ADMIN EXPENSES	<u>8,458</u>	<u>68,609</u>
 NET INVESTMENT INCOME	 5,923,571	 51,507,544
 NET APPREC (DEPREC) MARKET VALUE	 (11,911,599)	 (12,553,105)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2,423)</u>	<u>18,623</u>
 TOTAL INVESTMENT INCOME	 <u>(5,990,451)</u>	 <u>38,973,062</u>
 NET INCREASE (DECREASE)	 <u>\$ (5,990,451)</u>	 <u>\$ 38,973,062</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2006

	As of <u>3/31/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	145,355,492
INTERNATIONAL EQUITY	82,916,971
FIXED INCOME	867,202,931
REAL ESTATE	38,123,455
INVESTED CASH (NOTE 1)	<u>22,866,085</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,156,464,934</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**March 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.